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Registrar of Companies

50 MANOR ROAD RESIDENTS ASSOCIATION LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

2298515

IAN WOLFSON & COMPANY
Chartered Accountants



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50 MANOR ROAD RESIDENTS ASSOCIATION LTD

FOR THE YEAR ENDED 31ST DECEMBER 1999

Company Information

Director : K L Lord-Smith

Secretary : D B Dick

Registration Number : **2298515**
(Registered in England & Wales)

Registered Office :
4 Bellevue Mews
Bellevue Road
London
N11 3HF

50 MANOR ROAD RESIDENTS ASSOCIATION LTD

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FOR THE YEAR ENDED 31ST DECEMBER 1999

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50 MANOR ROAD RESIDENTS ASSOCIATION LTD**REPORT OF THE DIRECTORS**

The director present her report with the financial statements of the company for the year ended 31st December 1999.

PRINCIPAL ACTIVITY The principal activity of the company in the year under review was the maintenance of the six flats known as 50 Manor Road, Barnet, Herts EN5 2LF.

REVIEW OF THE BUSINESS During the year the Company issued four demands for £80 per flat on a quarterly basis. Of the total income during the year of £1,920, £1,370 has been spent as detailed in the profit & loss account on page 2, the surplus being credited to reserves.

RESULTS AND TRANSFERS TO RESERVES The results for the year is set out on page 2. The director proposes that no dividend be paid for the year. The surplus for the year of £565 has been credited to reserves.

DIRECTORS The director who held office during the year, and her beneficial interests in the issued ordinary share capital, was as follows:

	<u>1999</u>	<u>1998</u>
K L Lord - Smith	1	1

AUDITORS In accordance with the Companies Act 1985, the company is exempt from the requirement to have its financial statements audited, and, accordingly, the attached financial statements have not been subject to audit.


Director - K L Lord - Smith

Approved by the Board on this 22nd day of October 2000

50 MANOR ROAD RESIDENTS ASSOCIATION LTD**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST DECEMBER 1999**

	<u>NOTES</u>	£	£	£	<u>1998</u>	£
<u>TURNOVER</u>						
Maintenance Fees Receivable	1(b)		1,920			1,920
<u>OPERATING EXPENSES</u>						
Accountancy Fees		611			409	
Annual Filing Fee		15			15	
Book-Keeping Fees		80			-	
Insurance		393			385	
Light Heat & Power		26			45	
Printing Postage & Stationery		32			19	
Repairs & Maintenance		212			1,482	
				<u>(1,370)</u>		<u>(2,355)</u>
OPERATING PROFIT / (LOSS)				550		(435)
Other Interest Receivable and Similar Income	2			18		14
				<u>568</u>		<u>(421)</u>
PROFIT/ (LOSS) FOR THE YEAR BEFORE TAXATION				568		(421)
Taxation	3			(3)		(3)
				<u>565</u>		<u>(424)</u>
RETAINED PROFIT/ (SUSTAINED LOSS) FOR THE YEAR AFTER TAXATION				565		(424)
RETAINED PROFIT brought forward				455		879
RETAINED PROFIT carried forward				<u>1,020</u>		<u>455</u>

The Company has no recognised gains and losses other than those included in the result above, and therefore no separate statement of total recognised gains and losses has been presented.

Notes on pages 4 and 5 form an integral part of the financial statements

50 MANOR ROAD RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

YEAR ENDED 31ST DECEMBER 1999

	<u>NOTES</u>	<u>£</u>	<u>1999</u> <u>£</u>
<u>CURRENT ASSETS</u>			
Debtors	4	439	653
Cash at Bank and In Hand		1,137	492
		<u>1,575</u>	<u>1,145</u>
<u>CREDITORS: Amounts falling due within one year</u>	5	(549)	(684)
		<u>1,026</u>	<u>461</u>
<u>NET CURRENT ASSETS</u>			
<u>CAPITAL AND RESERVES</u>			
Share Capital	6	6	6
Profit for the Period		1,020	455
		<u>1,026</u>	<u>461</u>
<u>SHAREHOLDERS FUNDS</u>			

The company was entitled, for the year ended 31 December 1999, to the exemption under subsection (1) of Section 249A of the Companies Act 1985. No member or members of the company have requested an audit under Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibility for ensuring the company keeps accounting records which comply with Section 221, and for preparing financial statements that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the Act relating to financial statements.



 Director - K L Lord-Smith

Approved by the Board on this 22 day of October 2000

Notes on pages 4 and 5 form an integral part of the financial statements

50 MANOR ROAD RESIDENTS ASSOCIATION LTDNOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 1999**1. ACCOUNTING POLICIES**(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the appropriate accounting standards. They include the results of the company's operations which are described in the Director's Report, all of which continuing.

(b) Turnover

Turnover represents the service charges due during the year from all six flats, pursuant to the Company's principal activity of maintaining the property known as 50 Manor Road, Barnet Herts.

(c) Cash Flow Statement

The company qualifies as a small company as defined in Section 247 of the Companies Act 1985 and is, therefore, exempt from preparing a Cash Flow Statement as specified by paragraph 8 of Financial Reporting Standard No 1.

2. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	<u>1999</u> £	<u>1998</u> £
Bank Interest Receivable	<u>18</u>	<u>14</u>

3. TAXATION

	<u>1999</u> £	<u>1998</u> £
The tax charge on the profit during the year was as follows:		
United Kingdom Corporation Tax @ 20.25% (1998 - 21 %)	<u>3</u>	<u>3</u>

4. DEBTORS

	<u>1999</u> £	<u>1998</u> £
Maintenance Fees Outstanding	160	400
Prepaid Insurance	<u>279</u>	<u>253</u>
	<u>439</u>	<u>653</u>

50 MANOR ROAD RESIDENTS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 1999

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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>1999</u> £	<u>1998</u> £
Accruals and Deferred Income	469	524
Maintenance Fees Prepaid	80	160
	<u>549</u>	<u>684</u>

6. CALLED UP SHARE CAPITAL	<u>1999</u> £	<u>1998</u> £
Authorised, allotted, issued and fully paid: 6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	<u>1999</u> £	<u>1998</u> £
Profit for the Financial Year	565	(424)
Opening Shareholders' Funds	461	885
Closing Shareholders' Funds	<u>1,026</u>	<u>461</u>

8. CONTINGENT LIABILITIES

There are no contingent liabilities to the knowledge of the director apart from matters arising in the ordinary course of business.

9. OTHER FINANCIAL COMMITMENTS

The director is unaware of any other financial commitments outstanding at the period end.

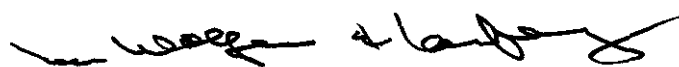
10. POST BALANCE SHEET EVENTS

There were no significant post Balance Sheet events which materially affect the state of the company's affairs.

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS OF

50 MANOR ROAD RESIDENTS ASSOCIATION LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31st December 1999 set out on pages 2 to 5, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Ian Wolfson & Company
Chartered Accountants
4 Bellevue Mews
Bellevue Road
London N11 3HF

Dated this 13th day of October 2000